

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE
REGULAR MEETING
SEPTEMBER 15, 2022**

MINUTES

The Redevelopment Authority of the City of Milwaukee held a regular meeting at 1:30 p.m. in the 1st Floor Board Room, 809 North Broadway, Milwaukee, Wisconsin.

MEMBERS PRESENT: Commissioner Frances Hardrick, Chair
Commissioner Lois A. Smith, Vice Chair
Commissioner Bill Schwartz
Commissioner Monique Charlier
Commissioner Jose Galvan

MEMBER EXCUSED: Commissioner Kathryn West
Commissioner Ashanti Hamilton - Resigned

ALSO IN ATTENDANCE: David P. Misky, Assistant Executive Director-Secretary

After the Pledge of Allegiance and Roll Call, the Chair asked for a motion to adopt the Minutes of the August 18, 2022 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

Chair Hardrick reported there are no public hearings for today's meeting and we will begin with Regular Business.

Item 1, Regular Business

Resolution authorizing a three-month extension to a purchase and sale agreement with Haywood Group, LLC, dba Cityplace II, LLC, or assignees for Redevelopment Authority-owned property at 1728 North 6th Street and 513 West Vine Street for mixed-use development.

Project Manager Yves LaPierre presented the resolution. The most recent approval by the Authority was in February 2021 with the Authority agreeing to sell several vacant lots for a workforce housing project to Haywood Group. Since then the developer has secured financing, including low-income housing tax credits, but costs to construct and the supply-chain network have delayed construction. Consequently, the developer is requesting a three-month extension from the end of September 2022 to the end of December 2022. This would also have to go to the Common Council for approval.

Chair Hardrick asked about this project and it's location to CityPlace 1. Mr. LaPierre stated this project would be at the intersection of N. 6th and Vine Streets, adjacent to CityPlace 1.

Commissioner Smith moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10926.

Item 2, Regular Business

Resolution authorizing certain amendments relating to Redevelopment Revenue Bonds, Series 2010 (Palermos Properties Project), and the execution of the related documents.

Assistant Executive Director Misky provided a brief overview of the Palermos timeline for revenue bonds. The company used the Redevelopment Authority as a conduit for revenue bonds in 2010 (\$12MM) and has amended the original bond deal twice (2015 and 2017). This resolution would amend the bond documents for a third time (\$5MM left). Mr. Misky reminded the Board this is a conduit bond issuance so there is no risk to the Authority since the bond debt is paid by Palermos.

Commissioner Smith moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10927.

Item 3, Regular Business

Resolution authorizing an amendment to the contract for Design and Owner's Representative Services of Riverwalk Construction.

Alyssa Remington of the Economic Development Team provided an overview of the Harbor Riverwalk project. The Authority approved a contract with The Smith Group in 2021 to design 3,400 feet of riverwalk. Since that time, The Smith Group and Department representatives have been meeting with the Contract Management Team including Komatsu, We Energies, and Harbor District Inc. on fully building out the space.

Tom Rogers of The Smith Group spoke to the level of community and stakeholder engagement his company has undertaken. The project has focused on several key smaller projects within the overall scope including (1) Harbor District Riverwalk, (2) Car Ferry, (3) The Inlet, (4) The Backyard, (5) Habitat Node, and (6) Harbor View Plaza Extension. Adam Hammen of The Smith Group spoke on the need for an amendment to the contract with the additional requests from the community and the stakeholders. The overall fees for The Smith Group are around 9% of the overall project costs which is a reasonable percentage. The company is also committed to 19% Small Business Enterprise.

Commissioner Galvan asked whether the Common Council or President Perez have been engaged. Ms. Remington cited several touch points with the local Alderman through Harborfest and Harbor District Inc. Commissioner Schwartz asked about the scope of work in the amendment to which Ms. Remington stated the new elements for this amendment are spelled out in the contract.

Vice Chair Smith mentioned how pleased she is with the riverwalk concepts and the need for restrooms at this location. Finally, Commissioner Schwartz asked about the Kadinger property. Ms. Remington stated this area is privately owned and the riverwalk concepts ("The Backyard") work if it stays private or if the property turns over to another user.

Commissioner Galvan moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10928.

Item 4, Administration

Review and Acceptance of RACM's 2021 Financial Statements by Baker Tilly.

David Schroeder of Finance and Administration and Paul Frantz and Michelle Walter of Baker Tilly presented the 2021 audit which was completed on time (June 15) and with an unmodified opinion or "clean" audit. Mr. Schroeder acknowledged the high-level of staff support from Dave Piedt, Bob Efinger, James Alsteen, Ashley Sweda, and Scott Stange.

ADJOURNMENT

There being no further business to come before the Authority, a motion was made by Commissioner Smith to schedule the next regular meeting for **October 20, 2022**, at 1:30 P.M., 1st Floor Board Room, 809 North Broadway, Milwaukee, Wisconsin, and, to adjourn. The motion carried without objection.



David P. Misky
Assistant Executive Director-Secretary

NOTE: An audio file of this meeting is incorporated and made a part hereof by reference as if fully set forth herein. A copy is available upon request.

